



**BILLING CODE: 4810-33-P**

**DEPARTMENT OF THE TREASURY**

**Office of the Comptroller of the Currency**

**Proposed Agency Information Collection Activities; Comment Request;**

**Interest-Rate-Risk Vendor Questionnaire**

**AGENCIES:** Office of the Comptroller of the Currency (OCC), Treasury.

**ACTION:** Notice and request for comment.

**SUMMARY:** The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA).

Under the PRA, Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information and allow 60 days for public comment in response to the notice.

In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

Currently, the OCC is soliciting comment concerning its proposed information collection entitled, "Interest Rate Risk Vendor Questionnaire."

**DATES:** Comments must be submitted on or before [INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by e-mail, if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557-NEW, 400 7<sup>th</sup> Street, SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465-4326 or by e-mail to [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov). You may personally inspect and photocopy comments at the OCC, 400 7<sup>th</sup> Street, SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not enclose any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

**FOR FURTHER INFORMATION CONTACT:** Mary Gottlieb, OCC Clearance Officer, (202) 649-5490, for persons who are deaf or hard of hearing, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7<sup>th</sup> Street, SW., Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** The OCC is proposing to adopt the following new information collection:

*Title:* Interest Rate Risk Vendor Questionnaire.

*Form Number:* N/A

*Frequency of Response:* Annually.

*Affected Public:* Business or other for-profit.

*Respondents:* Asset-Liability Management Software Vendors (model developers and consultants).

*Total Estimated Number of Respondents:* 73 (33 model developers; 40 consultants).

*Estimated Time per Response:* 8 hours for model developers; 4 hours for consultants.

*Total Estimated Total Annual Burden:* 424 hours.

*Type of Review:* Regular.

## **Abstract**

In June 2014, the Federal Financial Institutions Examination Council (FFIEC)<sup>1</sup> Task Force on Supervision (TFOS) established a working group to discuss supervisory processes and strategies for monitoring and addressing interest rate risk at insured depository institutions. One of the group's key priorities is to complete a questionnaire of asset-liability management software vendors, both model developers and consultants. The questionnaire is designed to inform examiners of the mechanics and underlying assumptions of specific interest rate risk models with the goal of helping examiners gain a better understanding of financial institutions' rate sensitivity modeling. The questionnaire captures information ranging from basic aspects of each vendor or

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<sup>1</sup> The FFIEC is a formal interagency body empowered to prescribe uniform principles, standards, and report forms for the examination of financial institutions by the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the OCC, the Consumer Financial Protection Bureau, and to make recommendations to promote uniformity in the supervision of financial institutions. In 2006, the State Liaison Committee (SLC) was added to the Council as a voting member. The SLC includes representatives from the Conference of State Bank Supervisors, the American Council of State Savings Supervisors, and the National Association of State Credit Union Supervisors.

consultant's interest rate risk model, for instance, its client base to more complex components, including modeling capability. The complex modeling components will provide a baseline level of regulatory knowledge about each vendor or consultant's ability to measure interest rate risk under a variety of approaches, capture data, and measure the risk, including optionality. Staff is recommending that the questionnaire cover approximately 73 vendors comprised of 33 model developers and 40 consultants. The questionnaire should take approximately 8 hours for each model developer to complete and 4 hours for each consultant as consultants are not required to answer questions related to a model with the same granularity as the model developers.

The OCC will serve as the sponsoring or central collection agency for this information collection. The information will be collected by the OCC and made available to the FFIEC's TFOS in order to support its discussions concerning supervisory processes and strategies for monitoring and addressing interest rate risk at insured depository institutions.

### **Request for Comment**

Public comment is requested on all aspects of this joint notice. Comments are invited on:

- (a) Whether the proposed revisions to the collections of information that are the subject of this notice are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;
- (b) The accuracy of the agencies' estimates of the burden of the information collections as they are proposed to be revised, including the validity of the methodology and assumptions used;

- (c) Ways to enhance the quality, utility, and clarity of the information to be collected;
- (d) Ways to minimize the burden of information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and
- (e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this joint notice will be shared among the agencies. All comments will become a matter of public record.

Dated: January 27, 2015

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Stuart E. Feldstein  
Director, Legislative and Regulatory Activities Division

[FR Doc. 2015-02001 Filed 02/02/2015 at 8:45 am; Publication Date: 02/03/2015]